

To: Korea Growth Investment Corp.
From: KCA Capital Partners GP
Re: KCA Investment in Cowin DST Co. – Compliance Check List

In connection with the Drawdown Notice dated June 28th 2017, KCA Capital Partners GP, the general partner (the “General Partner”) of the KCA Advantage Fund Limited Partnership (the “Partnership”), hereby represents and warrants that the proposed investments of the Partnership associated with the current drawdown notice to the following companies are in compliance with its relevant laws, regulations and all clauses in the Partnership Agreement that the General Partner and the Partnership are obligated to comply with: Cowin DST Co.. Please be informed that a confirmation from our compliance department has been obtained in issuing this check-list letter.

Furthermore, this portfolio investment fall within Investment Objective as the Cowin DST Co. is a small and medium enterprise domiciled in Korea.

| | Investment Amount (US\$) | Percentage (%) |
|----------------------|--------------------------|----------------|
| Investment Objective | \$9,000,000 | 100% |
| Others | | |
| Total | \$9,000,000 | 100% |

Sincerely,



Cheng LU

Director of KCA Capital Partners GP

Chief Operating Officer, Head of Compliance

To: Korea Growth Investment Corp.
From: KCA Capital Partners GP
Re: KCA Investment in Cowin DST Co. – Key Term Check List

In connection with the portfolio investments in following companies, KCA Capital Partners GP, the general partner (the “General Partner”) of the KCA Advantage Fund Limited Partnership (the “Partnership”), hereby represents and warrants that the proposed key terms contained in the investment memorandum are equally reflected in minutes of investment committee and investment contract: Cowin DST Co.. Please be informed that a confirmation from our compliance department has been obtained in issuing this check-list letter.

Sincerely,

A handwritten signature in blue ink, appearing to be 'Cheng LU', with a stylized, flowing script.

Cheng LU

Director of KCA Capital Partners GP

Chief Operating Officer, Head of Compliance